

**Minda Corporation Announces Technology License & Assistance Agreement with Daesung Eltec, Korea for Advanced Driver Assistance System (ADAS) Leaps into becoming a Next Gen ADAS Solutions Provider**

**Delhi/NCR, Oct 29, 2022:** Minda Corporation Limited (referred to as “Minda Corp” or the “Company”; NSE: MINDACORP, BSE: 538962), the flagship company of Spark Minda has entered into a technical collaboration with DAESUNG, Korea, the leading automotive electronics company to bring the **Next Gen Advanced Driver Assistance System (ADAS)** solutions to the Indian automotive market. Both companies signed the Technology Licence and Assistance Agreement (TLA) on October 28<sup>th</sup>, 2022.

This partnership places Spark Minda ahead of technology curve by providing localised ADAS solutions for the Indian market. It also aligns with the company’s vision of becoming a next generation ADAS solutions provider with the technology being inducted into Minda’s capabilities.

The strategic association will collaboratively offer the following products for passenger vehicles, commercial vehicles and off-road segment. These include:

- Advance Driver Assistance System (ADAS)
- Around View Monitoring System (AVM) including Driver Monitoring system (DMS), Lane Departure Warning System (LDWS), Front Collision Warning System (FCWS) Passenger Vehicles & Commercial Vehicles
- NeoDAS for off-road vehicles

Announcing the collaboration, **Mr. Aakash Minda, Executive Director – Minda Corporation** said,

“ADAS is a critical, futuristic technology with early signs of its adoption already visible in the Indian market. Current estimates from leading car manufacturers project that ADAS features relating to autonomous driving will become near ubiquitous in the next few years. We are happy to announce our partnership with Daesung Eltec which brings in more than four decades of rich experience in the automotive electronics industry. With this TLA, Minda Corporation will be one of the early movers providing localised solutions in the domain. Both Spark Minda and Daesung Eltec believe in providing best solutions backed with cutting-edge, futuristic technology. Underlining our focus, this progressive partnership is a successful convergence of two key priority areas, technology and customer-centricity.”

“The association will help us strengthen our existing relationship with the leading OEMs by becoming a complete solution provider as well as expanding into new customer base.” he added.

Daesung Eltec is one of the key players in the automotive electronics industry and specialises in In-Vehicle Infotainment, ADAS, Audio, AMP, Monitor among others. It also has its inhouse R&D centre and manufacturing facilities in Korea and China.

**Commenting on the TLA, Mr. Won Ghee Yang, CEO, Daesung Eltec** said, “The Indian automobile industry is steadily progressing towards an era where autonomous vehicles will become commonplace, making Advanced Driver Assistance Systems both relevant and necessary. We strongly believe that this association is a great step towards bringing together the strengths of both the companies. Spark Minda’s strong Indian presence and Daesung technology will together transform the Indian Automobile industry to make the overall driving experience better and safer.”

As part of the association, Daesung Eltec will support Spark Minda with product design, development and validation and will also play a key role in process design, validation and manufacturing line set up for ADAS systems.

### About Minda Corporation (BSE:538962; NSE: MINDACORP)

Minda Corporation is one of the leading automotive component manufacturing companies in India with a pan-India presence and significant international footprint. The Company was incorporated in 1985. Minda Corporation is the flagship company of Spark Minda, which was part of the erstwhile Minda Group. The Company has a diversified product portfolio that encompasses Mechatronics; Information and Connected Systems and Plastic and Interior for auto OEMs. These products cater to 2/3 wheelers, passenger vehicles, commercial vehicles, off-roaders and after-market. The Company has a diversified customer base including Indian and global original equipment manufacturers and Tier-1 customers.

For assimilating the latest technologies, Minda Corporation has a dedicated R&D facility and collaborations with the pioneers and leaders of the automobile industry. This has provided Minda Corporation with the cutting-edge in product design and technology to meet strict international quality standards.

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### Safe Harbour

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